

The Farmers & Merchants Savings Bank

OF SANTA ANA

W.A. HUFF, PRES.
W.B. TEDFORD, VICE PRES.
ALEX. BROWNIDGE, CASHIER
E.P. STAFFORD, ASST. CASHIER
J.H. METZGAR, ASST. CASHIER

CAPITAL \$150,000.00

SURPLUS \$100,000.00

DIRECTORS:
W.A. HUFF W.B. WILLIAMS
A.C. BOWERS W.B. TEDFORD
R.E. LARTER JOHN L. WHEELER
A.J. CROOKSHANK

Santa Ana, California

August 24th, 1927

Gulf Coast Development Company,

Pamana City, Florida.

Gentlemen:-

We enclose herewith Agreement in duplicate covering the purchase of 35 shares of the stock in your company by Lillian C. West from M. Elizabeth Wyant. We wish to have both copies signed by the purchaser and witnessed and would then ask you to ~~send~~ one copy to this bank to be held here for the account of Miss Wyant. Miss Wyant has deposited with us a Certificate of Stock for the above mentioned 35 shares, which she has endorsed in blank, and which is to be retained by this bank, together with her copy of the agreement.

We trust you will find this satisfactory and hope to receive one copy of the above agreement as soon as possible.

Yours very truly,

Alex. Brownridge

Cashier.

A G R E E M E N T.

THIS AGREEMENT, made and entered into this 24th day of August, 1927, by and between M. Elizabeth Wyant, of Santa Ana, County of Orange, State of California, party of the first part, and LILLIAN C. WEST, of Panama City, County of Bay, State of Florida, party of the second part:

WITNESSETH, That the party of the first part, for and in consideration of the sum of One Dollar (1.00) to her in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and of the covenants and agreements hereinafter mentioned, by the party of the second part to be kept and performed, hereby agrees to sell, and the party of the second part agrees to buy Thirty-five (35) shares of the capital stock of the GULF COAST DEVELOPMENT COMPANY, a corporation, for the sum of Three Dollars (\$3.00) per share, amounting to One Hundred and Five Dollars (\$105.00)

It is further covenanted and agreed that the party of the second part shall pay the above mentioned amount on or before two years from the date of this agreement, with interest at the rate of six per cent (6%) per annum from date of this agreement, interest payable semi-annually for the account of M. Elizabeth Wyant, at the The Farmers & Merchants Savings Bank of Santa Ana, Santa Ana, California.

It is further covenanted and agreed that the above mentioned shares of stock shall be deposited in The Farmers & Merchants Savings Bank of Santa Ana, Santa Ana, California, to be held in escrow, and to be delivered to the party of the second part when paid for as herein provided; and in the event of the failure of the party of the second part to complete the payments as herein provided, this agreement is to become null and void, and the said shares of stock are to be delivered to the party of the first part.

IN WITNESS WHEREOF the said parties have hereunto set their hands and seals the day and year first above mentioned.

Witness as to the Party of the First Part

Alex. Brownridge

Witness as to Party of Second Part.

M. Elizabeth Wyant (SEAL)

Lillian C. West (SEAL)